

A Check if:
1a Consolidated return (attach Form 851) ☐
b Life/nonlife consolidated return ☐
2 Personal holding co. (attach Sch. PH) ☐
3 Personal service corp. (see instructions) ☐
4 Schedule M-3 attached ☐

Short Year **STM 19**
ADVANCE COMPANIES OF MINNESOTA INC
TYPE OR PRINT
Number, street, and room or suite no. If a P.O. box, see instructions. **STE 15**
350 73RD AVE NE
City or town, state or province, country and ZIP or foreign postal code
FRIDLEY MN 55432-5112

B Employer identification number
C Date incorporated
11-01-1978
D Total assets (see instructions)
\$ 131,873

E Check if: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change

Income	1a Gross receipts or sales	1a	253,484	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a	1c	253,484	
	2 Cost of goods sold (attach Form 1125-A)	2	75,702	
	3 Gross profit. Subtract line 2 from line 1c	3	177,782	
	4 Dividends and inclusions (Schedule C, line 23)	4		
	5 Interest	5	32	
	6 Gross rents	6		
	7 Gross royalties	7		
	8 Capital gain net income (attach Schedule D (Form 1120))	8		
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9		
Deductions (See instructions for limitations on deductions.)	10 Other income (see instructions - attach statement)	10		
	11 Total income. Add lines 3 through 10	11	177,814	
	12 Compensation of officers (see instructions - attach Form 1125-E)	12	6,957	
	13 Salaries and wages (less employment credits)	13	76,542	
	14 Repairs and maintenance	14		
	15 Bad debts	15		
	16 Rents	16	21,856	
	17 Taxes and licenses	Wks Tax/Lic	55,959	
	18 Interest (see instructions)	18	6,394	
	19 Charitable contributions	19		
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20	4,729	
	21 Depletion	21		
	22 Advertising	22	183	
	23 Pension, profit-sharing, etc., plans	23		
	24 Employee benefit programs	24	18,307	
	25 Reserved for future use	25		
	26 Other deductions (attach statement)	Statement #5	87,939	
	27 Total deductions. Add lines 12 through 26	27	278,866	
Tax, Refundable Credits, & Payments	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	28	(101,052)	
	29a Net operating loss deduction (see instructions)	29a		
	b Special deductions (Schedule C, line 24)	29b		
	c Add lines 29a and 29b	29c		
	30 Taxable income. Subtract line 29c from line 28. See instructions	30	(101,052)	
	31 Total tax (Schedule J, Part I, line 11)	31	0	
	32 Reserved for future use	32		
	33 Total payments and credits (Schedule J, Part III, line 23)	33		
	34 Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	34		
	35 Amount owed. If line 33 is smaller than the total of lines 31 and 34, enter amount owed	35		
	36 Overpayment. If line 33 is larger than the total of lines 31 and 34, enter amount overpaid	36		
	37 Enter amount from line 36 you want: Credited to 2023 estimated tax Refunded	37		

Sign Here
ROGER M WASHBOURNE
Signature of officer
PRESIDENT
Title
Date

May the IRS discuss this return with the preparer shown below?
See instructions. ☒ Yes ☐ No

Paid Preparer Use Only
Print/Type preparer's name
NIKOL SHAPIRO
Preparer's signature
NIKOL SHAPIRO
Date
11-10-2023
Check ☐ if self-employed PTIN
(763) 273-3524
Firm's name
SHAPIRO TAX CPA SERVICES, PLLC
Firm's EIN
MINNEAPOLIS MN 55442-2839
Firm's address
4300 TRENTON LN N UNIT 217
Phone no.

Schedule C		Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)			50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)			65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations			See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities			23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities			26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs			50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs			65	
8	Dividends from wholly owned foreign subsidiaries			100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations			See instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958			100	
11	Dividends from affiliated group members			100	
12	Dividends from certain FSCs			100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)			100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)				
15	Reserved for future use				
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)			100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)				
c	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)				
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)				
18	Gross-up for foreign taxes deemed paid				
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3				
20	Other dividends				
21	Deduction for dividends paid on certain preferred stock of public utilities				
22	Section 250 deduction (attach Form 8993)				
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4				
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b				

Schedule J Tax Computation and Payment (see instructions)**Part I - Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions	<input type="checkbox"/>		
2	Income tax. See instructions		2	0
3	Base erosion minimum tax amount (attach Form 8991)		3	
4	Add lines 2 and 3		4	0
5a	Foreign tax credit (attach Form 1118)	5a	0	
b	Credit from Form 8834 (see instructions)	5b		
c	General business credit (attach Form 3800)	5c		
d	Credit for prior year minimum tax (attach Form 8827)	5d		
e	Bond credits from Form 8912	5e		
6	Total credits. Add lines 5a through 5e		6	
7	Subtract line 6 from line 4		7	0
8	Personal holding company tax (attach Schedule PH (Form 1120))		8	0
9a	Recapture of investment credit (attach Form 4255)	9a		
b	Recapture of low-income housing credit (attach Form 8611)	9b		
c	Interest due under the look-back method - completed long-term contracts (attach Form 8697)	9c		
d	Interest due under the look-back method - income forecast method (attach Form 8866)	9d		
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e		
f	Interest/tax due under Section 453A(c) and/or Section 453(l)	9f		
g	Other (see instructions - attach statement)	9g		
10	Total. Add lines 9a through 9g		10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11	0

Part II - Reserved For Future Use

12	Reserved for future use	12	
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Part III - Payments and Refundable Credits

13	2021 overpayment credited to 2022	13	
14	2022 estimated tax payments	14	
15	2022 refund applied for on Form 4466	15	()
16	Combine lines 13, 14, and 15	16	
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18	19	
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Reserved for future use	20c	
d	Other (attach statement - see instructions)	20d	
21	Total credits. Add lines 20a through 20d	21	
22	Reserved for future use	22	
23	Total payments and credits. Add lines 19 and 21. Enter here and on page 1, line 33	23	

Schedule K		Other Information (see instructions)	
1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. <u>238900</u>		
b	Business activity <u>GENERAL CONTRACTOR</u>		
c	Product or service <u>DAMAGE REHAB</u>		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation _____		X
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)	X	
5	At the end of the tax year, did the corporation:		
a	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions If "Yes," complete (i) through (iv) below.		X
(i) Name of Corporation		(ii) Employer Identification Number (if any)	(iii) Country of Incorporation
			(iv) Percentage Owned in Voting Stock
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions If "Yes," complete (i) through (iv) below.			X
(i) Name of Entity		(ii) Employer Identification Number (if any)	(iii) Country of Organization
			(iv) Maximum Percentage Owned in Profit, Loss, or Capital
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316 If "Yes," file Form 5452, Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		X
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned <u>100</u> and (b) Owner's country <u>OC</u> (c) The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached _____	X	
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
9	Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____		
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer) <u>2</u>		
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) . . . <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		
12	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) \$ _____		

Schedule K**Other Information** (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year . . . \$		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		X
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments in 2022 that would require it to file Form(s) 1099?		X
b If "Yes," did or will the corporation file required Form(s) 1099?		
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		X
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		X
19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20 Is the corporation operating on a cooperative basis?		X
21 During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		X
If "Yes," enter the total amount of the disallowed deductions \$		
22 Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))		X
If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24 Does the corporation satisfy one or more of the following? See instructions		X
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$27 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
If "Yes," complete and attach Form 8990.		
25 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter amount from Form 8996, line 15 \$ 0		
26 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		X
Percentage: By Vote		
By Value		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		59,993		43,626
2a	Trade notes and accounts receivable	215,583		88,247	
b	Less allowance for bad debts	()	215,583	()	88,247
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)	Statement #8	60,140		
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	530,538		530,538	
b	Less accumulated depreciation	(525,809)	4,729	(530,538)	
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement)				
15	Total assets		340,445		131,873
Liabilities and Shareholders' Equity					
16	Accounts payable		181,809		129,656
17	Mortgages, notes, bonds payable in less than 1 year		81,484		
18	Other current liabilities (attach statement)	Statement #11	104,905		271,493
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		631,489		416,133
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock				
	b Common stock	1,000	1,000	1,000	1,000
23	Additional paid-in capital		187,210		149,882
24	Retained earnings-Appropriated (attach statement)				
25	Retained earnings-Unappropriated		55,750		111,475
26	Adjustments to shareholders' equity (attach statement)	Statement #14			(44,564)
27	Less cost of treasury stock	(903,202)		(903,202)	
28	Total liabilities and shareholders' equity		340,445		131,873

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	(101,367)	7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ _____	
2	Federal income tax per books				
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize): _____				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$ _____		a	Depreciation \$ _____	
b	Charitable contributions \$ 315		b	Charitable contributions \$ _____	
c	Travel and entertainment \$ _____				
		315			
6	Add lines 1 through 5	(101,052)	9	Add lines 7 and 8	
			10	Income (page 1, line 28)-line 6 less line 9	(101,052)

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1	Balance at beginning of year	55,750	5	Distributions: a Cash	
2	Net income (loss) per books	(101,367)		b Stock	
3	Other increases (itemize): _____			c Property	
			6	Other decreases (itemize): _____	
			7	Add lines 5 and 6	
4	Add lines 1, 2, and 3	(45,617)	8	Balance at end of year (line 4 less line 7)	(45,617)

Cost of Goods Sold

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.

▶ Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

Name ADVANCE COMPANIES OF MINNESOTA INC		Employer identification number [REDACTED]
1	Inventory at beginning of year	1
2	Purchases	2
3	Cost of labor	3 75,702
4	Additional section 263A costs (attach schedule)	4
5	Other costs (attach schedule)	5
6	Total. Add lines 1 through 5	6 75,702
7	Inventory at end of year	7
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8 75,702

9a Check all methods used for valuing closing inventory:

(i) ☒ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

**SCHEDULE G
(Form 1120)**(Rev. December 2011)
Department of the Treasury
Internal Revenue Service**Information on Certain Persons Owning the
Corporation's Voting Stock**

▶ Attach to Form 1120.

▶ See instructions.

OMB No. 1545-0123

Name

Employer identification number (EIN)

ADVANCE COMPANIES OF MINNESOTA INC

Part I

Certain Entities Owning the Corporation's Voting Stock. (Form 1120, Schedule K, Question 4a). Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Percentage Owned in Voting Stock

Part II

Certain Individuals and Estates Owning the Corporation's Voting Stock. (Form 1120, Schedule K, Question 4b). Complete columns (i) through (iv) below for any individual or estate that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Percentage Owned in Voting Stock
ROGER M WASHBOURNE		NZ	49
OLEKSANDRA OVCHAROVA		UP	51

Depreciation and Amortization
(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.**2022**Attachment
Sequence No. **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

ADVANCE COMPANIES OF MINNESOTA I

FORM 1120

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2022	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	4,729
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	4,729
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions							25		
26 Property used more than 50% in a qualified business use:									
Statement #568		%					4,729		
		%							
		%							
27 Property used 50% or less in a qualified business use:									
		%				S/L-			
		%				S/L-			
		%				S/L-			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	4,729	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29		

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2022 tax year (see instructions):					
43 Amortization of costs that began before your 2022 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Federal Supporting Statements**2022 PG01**

Name(s) as shown on return

Tax ID Number

ADVANCE COMPANIES OF MINNESOTA INC

FORM 1120 - LINE 26 - OTHER DEDUCTIONS

Statement #5

DESCRIPTION**AMOUNT**

AUTOMOBILE AND TRUCK EXPENSES	14,115
BANK CHARGES	584
DUES AND SUBSCRIPTIONS	7,658
EDUCATION AND TRAINING	635
INSURANCE	13,884
LEGAL AND PROFESSIONAL	5,718
MEALS 100% LIMIT	309
OFFICE EXPENSE	12,570
PERMITS AND FEES	560
POSTAGE/SHIPPING	708
TELEPHONE	1,618
TRAVEL	1,696
UTILITIES	3,375
MISCELLANEOUS EXPENSE	2,173
ANSWERING SERVICE	633
CREDIT CARD FEES	625
AUTO LEASE EXPENSE	872
FINANCE CHARGES	20,206

TOTAL**87,939****SCHEDULE L - LINE 6****PG01**

Statement #8

DESCRIPTION**BEG OF YEAR****END OF YEAR**

UNBILLED WIP	49,898	
PREPAID INSURANCE	9,942	
PREPAID EXPENSES	300	

TOTAL**60,140**

Federal Supporting Statements**2022 PG01**

Name(s) as shown on return

Tax ID Number

ADVANCE COMPANIES OF MINNESOTA INC

SCHEDULE L - LINE 18

Statement #11

DESCRIPTION**BEG OF YEAR****END OF YEAR**

ACCRUED INSURANCE

7,283

ACCRUED INTEREST

3,376

ACCRUED SALES TAX

710

1,741

CREDIT CARDS

93,536

93,208

CURRENT LOANS

172,403

PAYROLL LIABILITIES

4,141

TOTAL**104,905****271,493****SCHEDULE L - LINE 26****PG01**

Statement #14

DESCRIPTION**BEG OF YEAR****END OF YEAR**

ADJUSTMENT

(44,564)

TOTAL**(44,564)****Short Year Explanation****PG01**

Statement #1935

TERMINATION OF S CORPORATION ELECTION RESULTED IN TWO SHORT YEAR RETURNS FOR TAX YEAR 2022: ONE FINAL SHORT YEAR S CORPORATION RETURN AND ONE INITIAL SHORT YEAR C CORPORATION RETURN.

Federal Supporting Statements

2022 PG01

Name(s) as shown on return

Tax ID Number

ADVANCE COMPANIES OF MINNESOTA INC

FORM 4562 - LINE 26

Statement #568

DESCRIPTION	DATE	%BUS	COST	DEPR BASIS	RP	METHOD	DEDUCTION	179 DED
2007 CHEV TRUCK NO. 9768	03-07-2008	100	34,954	34,954	5	SL HY		
IN TRADE OF ASSET- 2011 CHEVY VAN NO. 8298	10-12-2011	100	24,686	24,686	5	200DBHY		
2006 CHEVY VAN	10-15-2015	100	8,614	8,614	5	200DBHY		
2014 CHEVY EXPRESS G2500	02-24-2017	100	13,474	13,474	5	200DBHY		
2016 CHEVY VAN	08-20-2018	100	24,841	24,841	5	200DBMQ		
2014 FORD E250 VAN	09-19-2019	100	23,518	23,518	5	200DBHY	488	
2017 SILVERADO	06-06-2019	100	43,771	43,771	5	200DBHY	2,310	
2009 ECONOLINE E250	02-10-2020	100	10,823	10,823	5	200DBHY		
FORD TRANSIT	08-23-2021	100	25,924	25,924	5	200DBMQ	1,931	
2014 CHRYSLER VAN	08-31-2014	100	36,445	36,445	5	200DBMQ		
1997 FORD ECONOLINE NO. 07289	09-26-1997	100	2,453	2,453	5	200DBMQ		
2018 PACIFICA	08-07-2018	100	47,047	47,047	5	200DBMQ		
FORD TRANSIT	12-30-2020	100	30,415	30,415	5	200DBMQ		
2022 GMC ACADIA	12-13-2021	100	55,703	55,703	5	200DBHY		
TOTAL							<u>4,729</u>	

1120**Overflow Statement****2022**

Page 1

Name(s) as shown on return

(This page is not filed with the return. It is for your records only.)

FEN

ADVANCE COMPANIES OF MINNESOTA INC

FORM 1120, PAGE 1, LINE 16 - RENTS

Description	Amount
RENT AND OPERATING EXPENSE	\$ 21,856
Total:	\$ 21,856

Description	Amount
CURRENT PORTION OF LONG TERM LIABILITIES	\$ 56,984
LINE OF CREDIT	24,500
Total:	\$ 81,484

Description	Amount
LESS CURRENT PORTION OF LONG TERM LIABILITIES	\$ (56,984)
NOTE PAYABLE - FRANK KITTERMAN	546,518
VEHICLE LOANS PAYABLE	141,955
Total:	\$ 631,489

Description	Amount
NOTE PAYABLE - FRANK KITTERMAN	\$ 400,000
VEHICLE LOANS PAYABLE	16,133
Total:	\$ 416,133

Taxes and Licenses Attachment

Note: This information does not transmit to the IRS with e-filed returns.
Including with a paper filed return is optional.

2022

CORPORATION NAME

ADVANCE COMPANIES OF MINNESOTA INC

EIN

Form 1120, line 17

Form 1120-C, line 15

Form 1120-H, line 12

Taxes and Licenses

1	State income taxes	1	
2	State franchise taxes	2	
3	City income taxes	3	
4	City franchise taxes	4	
5	Real estate taxes	5	
6	Local property taxes	6	
7	Intangible property taxes	7	
8	Payroll taxes	8	55,959
9	Less: credit from Form 8846	9	
10	Foreign taxes paid	10	
11	Occupancy taxes	11	
12	Other miscellaneous taxes	12	
13	Licenses	13	
14	Total to Form 1120, Page 1, Line 17	14	55,959

* Item is included in UBIA
for Section 199A calculations.
See "UBIA" in lower right corner.

Depreciation Detail Listing

FORM 1120

2022

PAGE 1

(This page is not filed with the return. It is for your records only.)

Name(s) as shown on return

Social security number/EIN

ADVANCE COMPANIES OF MINNESOTA INC

No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	2007 CHEV TRUCK NO. 9	03072008	34,954		100.00			34,954	5	SL HY	20	34,954		34,954	
2	IN TRADE OF ASSET- 20	10122011	24,686		100.00			24,686	5	200 DB HY	0	24,686		24,686	
3	2006 CHEVY VAN	10152015	8,614		100.00			8,614	5	200 DB HY	0	8,614		8,614	
4	2014 CHEVY EXPRESS G2	02242017	13,474		100.00			13,474	5	200 DB HY	0	13,474		13,474	
5	2016 CHEVY VAN	08202018	24,841		100.00			24,841	5	200 DB MQ	9.58	24,841		24,841	
6	2014 FORD E250 VAN	09192019	23,518		100.00			23,518	5	200 DB HY	11.52	23,030	488	23,518	
7	2017 SILVERADO	06062019	43,771		100.00			43,771	5	200 DB HY	11.52	41,461	2,310	43,771	
8	2009 ECONOLINE E250	02102020	10,823		100.00			10,823	5	200 DB HY	11.52	10,823		10,823	
9	FORD TRANSIT	08232021	25,924		100.00			25,924	5	200 DB MQ	22.8	23,993	1,931	25,924	
10	2014 CHRYSLER VAN	08312014	36,445		100.00			36,445	5	200 DB MQ	0	36,445		36,445	
11	1997 FORD ECONOLINE N	09261997	2,453		100.00			2,453	5	200 DB MQ	0	2,453		2,453	
12	2018 PACIFICA	08072018	47,047		100.00			47,047	5	200 DB MQ	9.58	47,047		47,047	
13	FORD TRANSIT	12302020	30,415		100.00			30,415	5	200 DB MQ	15.6	30,415		30,415	
14	2022 GMC ACADIA	12132021	55,703		100.00			55,703	5	200 DB HY	32	55,703		55,703	
15	FURNITURE & FIXTURES	01011901	9,663		100.00			9,663	7		0	9,663		9,663	
16	EQUIPMENT	01011901	138,207		100.00			138,207	5		0	138,207		138,207	
Totals			530,538					530,538				525,809	4,729	530,538	

Land Amount
Net Depreciable Cost

530,538

CY 179 and CY Bonus
TOTAL CY Depr including 179/bonus

4,729

ST ADJ:

Next Year's Depreciation Worksheet

(This page is not filed with the return. It is for your records only.)

2022

Name(s) as shown on return

Tax ID Number

ADVANCE COMPANIES OF MINNESOTA INC

Form	Multi-Form	Description	Date	Basis	Method	Life	Deduction
1120	1	2007 CHEV TRUCK NO. 9768	03-07-2008	34,954	SL	5	
1120	1	IN TRADE OF ASSET- 2011	10-12-2011	24,686	M	5	
1120	1	2006 CHEVY VAN	10-15-2015	8,614	M	5	
1120	1	2014 CHEVY EXPRESS G2500	02-24-2017	13,474	M	5	
1120	1	2016 CHEVY VAN	08-20-2018	24,841	M	5	
1120	1	2014 FORD E250 VAN	09-19-2019	23,518	M	5	
1120	1	2017 SILVERADO	06-06-2019	43,771	M	5	
1120	1	2009 ECONOLINE E250	02-10-2020	10,823	M	5	
1120	1	FORD TRANSIT	08-23-2021	25,924	M	5	
1120	1	2014 CHRYSLER VAN	08-31-2014	36,445	M	5	
1120	1	1997 FORD ECONOLINE NO.	09-26-1997	2,453	M	5	
1120	1	2018 PACIFICA	08-07-2018	47,047	M	5	
1120	1	FORD TRANSIT	12-30-2020	30,415	M	5	
1120	1	2022 GMC ACADIA	12-13-2021	55,703	M	5	
1120	1	FURNITURE & FIXTURES	01-01-1901	9,663	M	7	
1120	1	EQUIPMENT	01-01-1901	138,207	M	5	

**Form 1120, Line 29a, NOL Deduction
Form 1120-C, Schedule G, Line 9a, Column (a),
Patronage NOL Deduction**

(This page is not filed with the return. It is for your records only.)

2022

Name(s) as shown on return

Tax ID Number

ADVANCE COMPANIES OF MINNESOTA INC

Year	Loss Carryover/ Carryback	Increase of NOL Due to Sec 170(d)(2)(B) Contribution Reduction*	Loss Applied to 2022	Unused Loss	Unused Sec 170(d)(2)(B)
2002					
2003					
2004					
2005					
2006					
2007					
2008					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016					
2017					
2018					
2019					
2020					
2021					
	Current year NOL		Applied to Prior Years	Remaining 2022 NOL carryover	
2022	101,052			101,052	
	Future years NOL		Applied to 2022		
Future Years					
TOTALS	101,052		0	101,052	0

* A corporation having a net operating loss (NOL) carryover from any taxable year must apply the special rule of §170(d)(2)(B). The rules are designed to prevent a double tax benefit through interaction of NOL and charitable contribution carryovers. The excess charitable deduction can reduce taxable income only once. Under these rules, a corporation's charitable contributions carryover (but not the NOL carryover) must be reduced, to the extent the charitable contribution deduction, in computing the taxable income of an intervening year, would increase the NOL to a succeeding year.

Contribution Limitation/Carryover Worksheet

(Keep for your records)

2022

Name(s) as shown on return

Tax ID Number

ADVANCE COMPANIES OF MINNESOTA INC

	A Amount	B Deduction Allowed in Current Year	C Adjustment under Section 170(d)(2)(B)*	D Expiring Carryover	E New Carryover
1 Current yr contrib. subject to 10%	315				315
2 Carryover from:					
a 1st preceding period (Inc. Ketra)					
b 2nd preceding period					
c 3rd preceding period					
d 4th preceding period					
e 5th preceding period					
3 Subtotal Contributions	315				315
4 100% Qualified Conservation Contr					
5 Carryover of 100% Qual. Cons. Contr:					
a 1st preceding period					
b 2nd preceding period					
c 3rd preceding period					
d 4th preceding period					
e 5th preceding period					
f 6th preceding period					
g 7th preceding period					
h 8th preceding period					
i 9th preceding period					
j 10th preceding period					
k 11th preceding period					
l 12th preceding period					
m 13th preceding period					
n 14th preceding period					
o 15th preceding period					
6 Subtotal 100% limit contr (4 + 5a-5o)					
7 Total All Columns (line 3 + line 6)	315				315

Computation of Taxable Income for 25% Limitation

8 Taxable income computed without Section 179, contribution or domestic production activities deduction	8	(101,052)
9 Section 179 deduction (for purpose of contribution limitation)	9	
10 Taxable income computed with Section 179 deduction. Line 8 minus line 9	10	
11 Maximum contribution. 10% of line 10	11	
12 Contribution deduction (for purposes of Section 179 limitation). Smaller of line 3, column A or line 11	12	
13 Taxable income computed with contribution deduction. Line 8 minus line 12	13	
14 Actual Section 179 deduction	14	
15 Taxable income computed with actual Section 179 deduction. Line 8 minus line 14	15	
16 Net operating loss deduction, limited by line 15 of this worksheet	16	
17 Taxable income for purposes of contribution deduction. Line 15 minus line 16	17	
18 Maximum contribution. 10% of line 17	18	
19 Actual contribution deduction. Smaller of line 3, column A or line 18	19	

Additional contribution allowed under the Pension Protection Act of 2008

20 a Taxable income (from line 17 above)	20a	
b Less contribution deduction, if any, from line 19 above	20b	
c Maximum additional contribution allowed (line 20a - line 20b)	20c	
d 100% Qualified Conservation Contributions	20d	
21 Additional contribution allowed. Smaller of line 20c or 20d	21	
22 Add lines 19 and 21. Report on Form 1120, page 1, line 19	22	
23 Carryover (unallowed) Qualified conservation contributions	23	

* A corporation having a net operating loss (NOL) carryover from any taxable year must apply the special rule of § 170(d)(2)(B). The rules are designed to prevent a double tax benefit through interaction of NOL and charitable contribution carryovers. The excess charitable deduction can reduce taxable income only once. Under these rules, a corporation's charitable contributions carryover (but not the NOL carryover) must be reduced, to the extent the charitable contribution deduction, in computing the taxable income of an intervening year, would increase the NOL to a succeeding year.

EF_PDF~	EF Attachments (These PDF files will be included with the e-filed return. Do not attach this page if paper filing.)		2022
Name of corporation ADVANCE COMPANIES OF MINNESOTA INC			FEIN <div style="background-color: black; width: 100px; height: 15px;"></div>
Reference 7004 SECTION 1361 (B) 1377 (A) (2)	Description EXTENSION S ELECTION TERMINATION SEPARATE TAX YEARS	Filename: EXTENSION.PDF INVOLUNTARYREVOCATIONOFSELECTION.PDF ELECTIONTOAPPLYSPECIFICACCONTRULES.PDF	

Form **7004**
(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

OMB No. 1545-0233

▶ File a separate application for each return.

▶ Go to www.irs.gov/Form7004 for instructions and the latest information.

Print
or
Type

Name ADVANCE COMPANIES OF MINNESOTA INC	Identifying number [REDACTED]
Number, street, and room or suite no. (If P.O. box, see instructions.) 350 73RD AVE NE STE 15	
City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).) FRIDLEY MN 55432-5112	

Note: File request for extension by the due date of the return. See instructions before completing this form.

Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns. See instructions.

1 Enter the form code for the return listed below that this application is for 1 2

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here ▶ ☐
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ▶ ☐
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here . . . ▶ ☐
- 5a The application is for calendar year 20 ____, or tax year beginning 10-01, 2022, and ending 12-31, 2022.
- b **Short tax year.** If this tax year is less than 12 months, check the reason: ☐ Initial return ☐ Final return
☐ Change in accounting period ☐ Consolidated return to be filed ☒ Other (See instructions-attach explanation.)

6 Tentative total tax	6	0
7 Total payments and credits. See instructions	7	0
8 Balance due. Subtract line 7 from line 6. See instructions	8	0

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **7004** (Rev. 12-2018)

Employer Identification No.: [REDACTED]
Attachment to Form 1120 F/Y/E 12/31/2022

Involuntary Revocation of S-Election

Advanced Companies of Minnesota, Inc. (the "Corporation") has a valid S Election effective from 01/10/1987.

On September 30th 2022, the sole shareholder, Lawrence Trap, sold all of their stock in the Corporation to Roger Washbourne and Oleksanda Ovcharova, thus terminating their interests in the Corporation.

Both Roger Washbourne and Oleksanda Ovcharova are nonresident aliens. As of the sale date, the Corporation failed to meet the requirements under § 1361(b) and thus the S Election is terminated.

The final S Corporation form 1120S tax year 01/01/2022 – 09/30/2022 will be filed with an 1120 10/01/2022 – 12/31/2022 to capture the remaining period.

Employer Identification No.: [REDACTED]
Attachment to Form 1120 F/Y/E 12/31/2022

Election to Apply Specific Account Rules

Pursuant to § 1377(a)(2) of the Internal Revenue Code and Regulations § 1.377-1(b), Advance Companies of Minnesota, Inc. (the "Corporation") hereby elects to treat the taxable year ending 12/31/2022 as if it consisted of two separate taxable years for the purposes of applying the rules under § 1377(a)(1).

The first taxable year began on 01/01/2022 and ended on 09/30/2022.

The second taxable year began on 10/01/2022 and ended on 12/31/2022.

The reason for this election is a 100% ownership transfer that occurred on 09/30/2022.

The Corporation and each affected shareholder consent to the Corporation making this election.

Depreciation and Amortization
(Including Information on Listed Property)**2022**
AttachmentState **MN**

▶ See separate instructions.

▶ Keep for your records.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

ADVANCE COMPANIES OF MINNESOTA I FORM 1120

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,080,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,700,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	1,080,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2021 Form 990	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2022	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	4,729
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	4,729
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2022)

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions							25		
26 Property used more than 50% in a qualified business use:									
See ST DEPR Sc		%	349,368		5				
		%			5				
		%			5				
27 Property used 50% or less in a qualified business use:									
		%				S/L-			
		%				S/L-			
		%				S/L-			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	4,729	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29		

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2022 tax year (see instructions):					
43 Amortization of costs that began before your 2022 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44